

Insurance domain claim Analysis

1. Project Overview

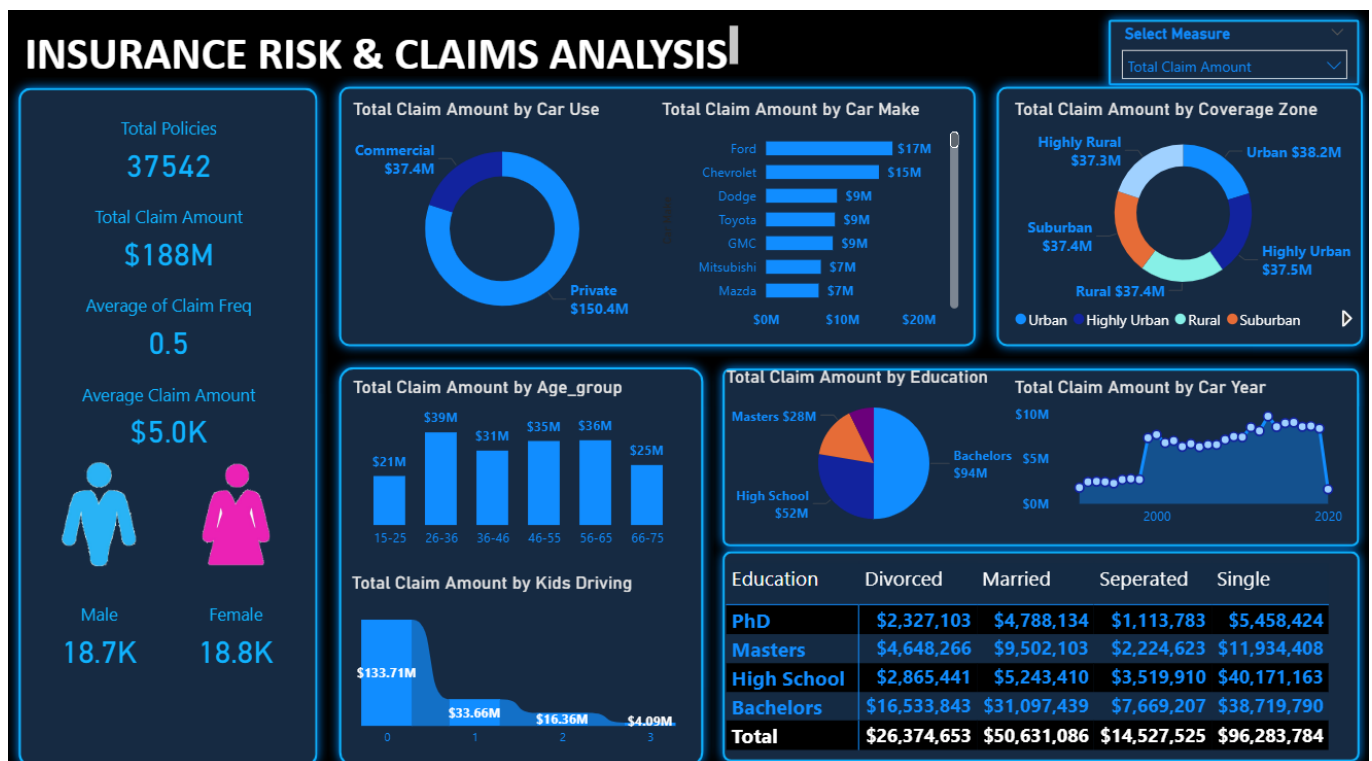
This project analyzes customer insurance claim using transactional data from 37542 policies across various coverage zones. The goal is to uncover insights into claim patterns, customer segments, claim frequencies to guide strategic business decisions.

2. Dataset Summary

- Rows: 37542 - Columns: 16 - Key Features:
- Customer demographics (Age, Gender, marital status, number of kids, coverage zone)
- claim details (claim amount, claim frequency, kids driving)

3. Dashboard in Power BI

Finally, we built an interactive dashboard in **Power BI** to present insights visually.



4. Business Recommendations

1. **Segment-Based Premium Adjustment**
 - Increase premiums slightly for age groups **46–65** or private-use vehicles (high-claim segments).
 - Offer loyalty discounts or incentives for **low-risk** groups (families with kids driving).
2. **Targeted Marketing Campaigns**
 - Focus marketing on **bachelor's and high school graduates** — core customer base with high claim value but likely to renew policies.
3. **Vehicle-Specific Risk Pricing**
 - Introduce **car-make-based premium tiers** (e.g., higher premiums for high-claim makes like Ford and Chevrolet).
4. **Urban Safety Incentives**
 - Launch accident prevention or safe-driving rewards programs in **urban and highly urban zones**.
5. **Enhance Claim Frequency Monitoring**
 - Since the average claim frequency is **0.5**, setting thresholds to flag policyholders with high claim rates can prevent fraudulent activities.